

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Balance Sheet**  
**As of 5/31/2007**

	As of <u>5-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,251,468	\$ 4,861,748
DOMESTIC FIXED INCOME	5,860,695	4,639,951
INVESTED CASH (NOTE 1)	<u>125,068</u>	<u>238,930</u>
 TOTAL INVESTMENTS	 12,237,231	 9,740,629
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>8,479</u>	<u>13,266</u>
 TOTAL ASSETS	 <u><u>\$ 12,245,710</u></u>	 <u><u>\$ 9,753,895</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>5,996</u>	<u>5,861</u>
 TOTAL LIABILITIES	 5,996	 5,861
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,748,034	7,316,376
CASH IN DURING YEAR (NOTE 4)	1,000,000	2,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>1,491,680</u>	<u>431,658</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>12,239,714</u>	 <u>9,748,034</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 12,245,710</u></u>	 <u><u>\$ 9,753,895</u></u>

**CITY OF FARGO**  
**FARGODOME**  
**State Investment Board**  
**Profit and Loss Statement**  
**For the Month Ended 5/31/2007**

	Month Ended <u>5-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 34,215	\$ 308,699
SECURITIES LENDING INCOME	5,935	69,545
	<u>40,150</u>	<u>378,244</u>
GAIN ON SALE OF INVESTMENTS	140,192	1,398,449
LOSS ON SALE OF INVESTMENTS	<u>67,111</u>	<u>797,817</u>
NET GAINS (LOSSES) INVESTMENTS	73,081	600,632
INVESTMENT EXPENSES	6,141	24,930
SECURITIES LENDING EXPENSES	<u>5,758</u>	<u>67,687</u>
NET INVESTMENT INCOME	101,332	886,259
NET APPREC (DEPREC) MARKET VALUE	85,114	605,240
MISCELLANEOUS INCOME/(EXPENSE)	<u>(7)</u>	<u>181</u>
TOTAL INVESTMENT INCOME	<u>186,439</u>	<u>1,491,680</u>
NET INCREASE (DECREASE)	<u><u>\$ 186,439</u></u>	<u><u>\$ 1,491,680</u></u>

**CITY OF FARGO**  
**FARGODOME**  
**Notes to Financial Statements**  
**May 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.